

Message Text

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PAGE 01 MEXICO 13850 232145Z
ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 AID-05 /028 W
-----089912 240709Z /13
R 232142Z AUG 78
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 2211
INFO TREASURY WASHDC

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EO 11652: N/A
TAGS: EFIN MX
SUBJECT: IMF/WORLD BANK ANNUAL MEETINGS

REF: STATE 203590

1. MEXICAN DELEGATION TO IMF/IBRD ANNUAL MEETINGS
EXPECTED TO BE LED BY TREASURY SECRETARY IBARRA, GOM
GOVERNOR OF BOTH INSTITUTIONS, AND WILL INCLUDE GUSTAVO
ROMERO KOLBECK, DIRECTOR GENERAL OF THE BANK OF MEXICO
AND ALTERNATE GOVERNOR OF THE FUND; JORGE ESPINOSA DE LOS
REYES, DIRECTOR-GENERAL OF NACIONAL FINANCIERA AND
ALTERNATE GOVERNOR FOR THE IBRD; LEOPOLDO SOLIS, DEPUTY
DIRECTOR GENERAL OF THE BANK OF MEXICO; ALFREDO PHILLIPS,
DEPUTY DIRECTOR OF THE BANK OF MEXICO; JESUS SILVA-HERZOG,
DIRECTOR GENERAL OF CREDIT, TREASURY; BERNARDO SEPULVEDA,
DIRECTOR-GENERAL FOR INTERNATIONAL AFFAIRS, TREASURY;
ALFONSO GARCIA MACIAS, SUB-DIRECTOR, NACIONAL FINANCIERA;
PEDRO GALICIA ESTRADA, GENERAL MANAGER, NACIONAL
FINANCIERA.

2. MEXICO IS IN THE PROCESS OF DECIDING WHAT, IF ANY,
ISSUES IT WILL RAISE IN PLENARY AND/OR SMALLER MEETINGS
THAT TAKE PLACE AT THIS TIME. BANK OF MEXICO OFFICIAL
TOLD FINATT THEY WILL MAKE SOME SORT OF PROPOSALS
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PROBABLY IN REGARD TO THE WORLD BANK BUT HAVE NOT YET
DECIDED WHAT FORM THEY WILL TAKE. KNOWING THE MEXICAN
PENCHANT FOR SPRINGING SURPRISES DURING MEETINGS WE MAY
NOT HAVE FORE-KNOWLEDGE OF THESE.

3. GOM DELEGATION WILL UNDOUBTEDLY DISCUSS WITH FUND
MANAGEMENT PROGRESS IN THEIR EFF AGREEMENT AND PERHAPS

REVIEW THEIR OBJECTIVES FOR 1979. WE PRESUME GOM WILL
CONTINUE EFF PROGRAM FOR 1979, THE THIRD AND FINAL YEAR.

4. GOM OFFICIALS LOOKING FORWARD TO BILATERAL WITH U.S.
DELEGATION. A KEY INTEREST NOW IS LEARNING WHAT MEASURES
USG WILL TAKE TO BOLSTER DOLLAR IN FOREIGN EXCHANGE MARKETS.
IDB REPLENISHMENT IS ALSO LIKELY TO BE A MAJOR SUBJECT.
U.S. DELEGATION MAY WISH TO ASK ABOUT EFF PROGRAM TARGETS
FOR 1979. OTHER ISSUES WILL COME UP AS DATE OF MEETING
APPROACHES. MCANINCH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT BANKS, MEETINGS, MEETING DELEGATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MEXICO13850
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780346-0402
Format: TEL
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780833/aaaabbkc.tel
Line Count: 72
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 35cb305d-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 203590
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1649318
Secure: OPEN
Status: NATIVE
Subject: IMF/WORLD BANK ANNUAL MEETINGS
TAGS: EFIN, MX, IMF, IBRD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/35cb305d-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014